

SENATE BILL 1851

By Kyle

AN ACT to amend Tennessee Code Annotated, Section  
67-4-2008, relative to excise tax.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-4-2008(a)(2), is amended by deleting the subdivision in its entirety and by substituting instead the following:

(2) Corporations organized for the purpose of erecting, owning or operating a common meeting place or temple for more than one (1) Masonic lodge or for more than one (1) Lodge of Odd Fellows, or a common meeting place or temple for more than one (1) lodge of any organization of similar structure and purpose, and which corporation could obtain general welfare charters, and in which corporations all the stock is owned by lodges participating in the common meeting place or temple, regardless of the type of charter held by such operating corporations, except on income received by such corporations as rentals for use for commercial purposes;

SECTION 2. This act shall take effect January 1, 2010.